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iota lessen the vast aggregate of our losses in life and treasure. We have been wont to look upon the English as the most heavily taxed people in the world; but their income tax, as fair an index as any other, is only half as great as ours. We doubt whether any other nation is so heavily taxed as ours; and the time is coming when they will become restive and impatient, perhaps mutinous under the burden.

ENGLISH FINANCES. — Robert Lowe, Chancellor of the Exchequer, recently submitted his annual Budget. The estimates made by the Hon. George W. Hunt, his predecessor in office, were £73,000,000, while the receipts were £72,500,000, leaving a deficit of £500,000, which had to be met this year. He (Mr. Lowe) estimated the expenditures of the present fiscal year at £68,250,000, showing a reduction of £2,250,000 from the estimated expenditures of last year, which was gained chiefly in the Admiralty and War Office. He estimated the revenue of the present fiscal year at £73,000,000. The expense of the Abyssinian war was £9,000,000, of which £7,000,000 were expended in India. The country had still £4,000,000 of the amount to pay. The surplus of the present year would just balance the Abyssinian and the general deficit. Under the circumstances, said the Chancellor, it is desirable to raise a further sum by taxation. He regarded the present means of collection as expensive and unsatisfactory, and said its only warrant was in its antiquity. He proposed to collect the assessed taxes by means of excise licenses. The income tax is to be collected in the same manner. By these measures, £3,250,000 will be brought into the financial year in addition to the amount heretofore collected. Out of this amount he proposed a reduction of a penny upon the income tax, to repeal the import duty on coin and the fire insurance duty, and to rearrange several smaller items. This will give a decrease of £3,000,000, and will leave nearly £500,000 clear surplus.

This budget, though for England quite unusually favorable, still shows how much more is war to cost than its abettors expected. That in Abyssinia was estimated by some, we believe, at only \$10,000,000, by none more than \$25,000,000, but it is now *admitted* to have cost \$45,000,000.

ABYSSINIAN WAR. — Its cost to England is reported as £9,000,000, or \$45,000,000. Paying pretty dear for such a whistle.

AUSTRIA DEEPER IN DEBT. — Her recent budget shows a deficiency of 3,000,000 florins, and for years her expenses have been running beyond her income. A virtual confession of national bankruptcy.

GREAT PUBLIC WORKS — *Their tendencies to the world's peace.* — The removal of natural barriers between nations, whether material or moral, and the overcoming of obstacles, to the free intercourse of all men, seem to be a principal part of the mission of the present age. The Chinese wall of political seclusion has been broken down, and that which still encloses Japan has begun to crumble. The Atlantic Ocean has been bridged for human thought, and all other oceans and seas will soon be traversed by the same inverted arch. Three great channels of international communication are rapidly approaching completion. The Pacific Railroad, traversing a distance of more than 3000 miles, connecting two great oceans, and costing more than \$200,000,000, prom-

ises to be completed the present year. The railroad tunnel through Mont Cenis, connecting Italy with France, begun in 1860, has, in spite of extraordinary and unforeseen obstacles, advanced between four and five miles of the seven and a half miles which constitute its entire length, and will probably be completed within three years at the longest. The Suez Canal, connecting the Mediterranean and the Red Seas, and wide enough for the largest ships, is said to be within a few months of its completion.

The success of these great works will stimulate to still bolder enterprises. A ship canal across the Isthmus of Darien, to connect the Atlantic and Pacific at the point of their nearest approach, as the great railroad will connect them at the point of their widest divergence, cannot be long delayed. A submarine cable across the broad Pacific, connecting the oldest and most populous with the youngest and most progressive of the continents, already begins to be talked of, and will no doubt be in actual operation within less than ten years. The Russian Czar is said to be projecting a railroad across the whole width of his vast domains, to connect the Baltic with the Sea of Kamtschatka. And it cannot be long before England will secure, what rival theorists have already for many years been contending about, a continuous railroad communication with her Indian Empire. Whether it be from the eastern shore of the Mediterranean, up the valley of the Orontes, across to the Euphrates, down the valley of that river to the Persian Gulf, and then along the coast-line to Hindostan, or by some other route, this great work must ere long be done, for it is demanded by the necessities of increasing travel, and is required for the security of the British Possessions in India.

What mighty changes these and other similar communications are destined to produce in the world! They will give an incalculable impulse to commerce. They will be powerful promoters of peace, magnifying and multiplying all the interests which are opposed to war as the great waster and destroyer, and intensifying those friendly sentiments which travel, trade and intercourse produce. They will powerfully tend to assimilate men to each other, to modify peculiarities of character and custom, and make *one neighborhood* of all the world.

Let the Christian philosopher, then, consider what is to be the moral significance and value of these inevitable changes in the relations of men to each other. Will all this be for good or for evil? Will it tend to make men better, or to make them worse? Will it advance or retard the progress of Christ's kingdom? Will it tend to the salvation of souls, or to their perdition? One thing seems certain; this bringing of all men so much nearer together must greatly increase the power of the influences that mould character in the mass. If Christianity be in fact, as we fully and joyfully believe, the *prevailing* moral power in human society, the most vigorous, the most aggressive, the most potent, the most enduring of all the moral forces in the world, then it would seem that Christianity must be the gainer by these changes. Let us see that ours be such a Christianity, and then we have nothing to fear.

ROLAND.

A REMARKABLE SPEECH FROM A WAR-MINISTER. — A most notable sign of the direction of public opinion and one in the highest degree encouraging to those who have long labored for the promotion of peace, and a Christian policy of international diplomacy, is afforded by the speech of Hon Capt. Vivian. M. P., the War Lord of the Treasury, delivered at Truro, December last on the occasion of his reelection. In setting forth the programme of measures